

Maine Revised Statutes
Title 20-A: EDUCATION
Chapter 417-A: MAINE EDUCATIONAL LOAN
AUTHORITY HEADING: PL 1987, c. 807, §3 (new)

§11426. BONDS AS LEGAL INVESTMENTS

Bonds issued by the authority under this chapter are hereby made securities in which all public officers and public bodies of the State and its political subdivisions, all insurance companies and associations and other persons carrying on an insurance business, trust companies, banks, bankers, banking associations, savings banks and savings associations, including savings and loan associations, financial institutions, credit unions, building and loan associations, investment companies, executors, administrators, trustees and other fiduciaries, pension, profit-sharing, retirement funds and other persons carrying on a banking business and all other persons whatsoever, may properly and legally invest funds, including capital in their control or belonging to them. These bonds are hereby made securities which may properly and legally be deposited with and received by any state, municipal or public officer or any agency or political subdivision of the State for any purpose for which the deposit of bonds or other obligations of the State is now or may hereafter be authorized by law. [1987, c. 807, §3 (NEW).]

SECTION HISTORY

1987, c. 807, §3 (NEW).

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